WHAT IS CLAIMED IS:

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- 1. A functional fluid having improved viscosity and volatility control under conditions of high thermal stress comprising:
 - a) a base stock or base oil, said base stock or base oil having the properties of:
 - (a) a viscosity index (VI) of greater than 130;
 - (b) a pour point of about -10C or lower;
 - (c) a ratio of measured-to-theoretical low-temperature viscosity equal to about 1.2 or less, at a temperature of about -30C or lower, where the measured viscosity is cold-crank simulator viscosity and where theoretical viscosity is calculated at the same temperature using the Walther-MacCoull equation wherein said base stock or base oil is not a Group IV base stock or base oil; and
 - b) at least one additive.
- 2. A functional fluid having improved viscosity and volatility control under conditions of high thermal stress comprising:
 - a) a base stock or base oil, said base stock or base oil having the properties of:
 - (i) a viscosity index (VI) of about 130 or greater;
 - (ii) a pour point of about -10C or lower;
 - (iii) a ratio of measured-to-theoretical low-temperature viscosity equal to about 1.2 or less, at a temperature of about -30C or lower, where the measured viscosity is cold-crank simulator viscosity and where theoretical viscosity is calculated at the same temperature using the Walther-MacCoull equation;

(iv) a percent Noack volatility no greater than that calculated by the formula

-6.882Ln(CCS@-35C) + 67.647,

where CCS@-35C is the base oil CCS viscosity in centipoise, tested at -35C, and that value as used in the equation is less than 5500 cP and wherein said base stock or base oil is not a Group IV base stock or base oil; and

- b) at least one additive.
- 3. A lubricating having improved viscosity and volatility control under conditions of high thermal stress comprising:
 - a) at least one base stock or base oil wherein said base stock or base oil has a VI of at least 130 produced by a process which comprises:
 - (i) hydrotreating a feedstock having a wax content of at least about 60 wt.%, based on feedstock, with a hydrotreating catalyst under effective hydrotreating conditions such that less than 5 wt.% of the feedstock is converted to 650F (343C) minus products to produce a hydrotreated feedstock whose VI increase is less than 4 greater than the VI of the feedstock;
 - (ii) stripping the hydrotreated feedstock to separate gaseous from liquid product;
 - (iii) hydrodewaxing the liquid product with a dewaxing catalyst which is at least one of ZSM-48, ZSM-57, ZSM-23, ZSM-22, ZSM-35, ferrierite, ECR-42, ITQ-13, MCM-71, MCM-68, beta, fluorided alumina, silica-alumina or fluorided silica alumina under catalytically effective hydrodewaxing conditions wherein the

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dewaxing catalyst contains at least one Group 9 or Group 10 noble metal; and

- b) at least one additive.
- 4. A functional fluid having improved viscosity and volatility control under conditions of high thermal stress comprising:
 - a) at least one base stock or base oil wherein said base stock has a VI of at least 130 produced by a process which comprises:
 - (i) hydrotreating a lubricating oil feedstock having a wax content of at least about 50 wt.%, based on feedstock, with a hydrotreating catalyst under effective hydrotreating conditions such that less than 5 wt.% of the feedstock is converted to 650F (343C) minus products to produce a hydrotreated feedstock to produce a hydrotreated feedstock whose VI increase is less than 4 greater than the VI of the feedstock;
 - (ii) stripping the hydrotreated feedstock to separate gaseous from liquid product;
 - (iii) hydrodewaxing the liquid product with a dewaxing catalyst which is at least one of ZSM-22, ZSM-23, ZSM-35, ferrierite, ZSM-48, ZSM-57, ECR-42, ITQ-13, MCM-68, MCM-71, beta, fluorided alumina, silica-alumina or fluorided silica-alumina under catalytically effective hydrodewaxing conditions wherein the dewaxing catalyst contains at least one Group 9 or 10 noble metal;
 - (iv) hydrofinishing the product from step (3) with a mesoporous hydrofinishing catalyst from the M41S family under hydrofinishing conditions; and
 - b) at least one additive.

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- 5. A functional fluid having improved viscosity and volatility control under conditions of high thermal stress comprising:
 - a) at least one base stock wherein said base stock has a VI of at least 130 produced by a process which comprises:
 - (i) hydrotreating a lubricating oil feedstock having a wax content of at least about 60 wt.%, based on feedstock, with a hydrotreating catalyst under effective hydrotreating conditions such that less than 5 wt.% of the feedstock is converted to 650F (343C) minus products to produce a hydrotreated feedstock to produce a hydrotreated feedstock whose VI increase is less than 4 greater than the VI of the feedstock;
 - (ii) stripping the hydrotreated feedstock to separate gaseous from liquid product;
 - (iii) hydrodewaxing the liquid product with a dewaxing catalyst which is ZSM-48 under catalytically effective hydrodewaxing conditions wherein the dewaxing catalyst contains at least one Group 9 or 10 noble metal;
 - (iv) Optionally, hydrofinishing the product from step (3) with MCM-41 under hydrofinishing conditions; and
 - b) at least one additive

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6. The functional fluid as in any one of claims 3, 4, or 5, wherein said feedstock is a synthetic gas to liquid feedstock.

- 7. The functional fluid as in any one of claims 3, 4, or 5, wherein said feedstock is made by a Fischer-Tropsch process.
- 8. A functional fluid of claims 1, 2, 3, 4 or 5 comprising at least one performance enhancing additive.
 - 9. A functional fluid of claims 1, 2, 3, 4 or 5 comprising at least one performance enhancing additive where said performance enhancing additive is not a viscosity index improver.

10. A functional fluid of claims 1, 2, 3, 4 or 5 where said functional fluid is a circulating oil.

- 11. A functional fluid of claims 1, 2, 3, 4 or 5 where said functional fluid is a compressor oil.
 - 12. A functional fluid of claims 1, 2, 3, 4 or 5 where said functional fluid is an internal lubricant for sintered metal materials.
- 13. The method of making a functional fluid having improved viscosity and volatility control under conditions of high thermal stress comprising incorporating a base stock or base oil having the properties of
 - (a) a viscosity index (VI) of 130 or greater,
 - (b) a pour point of -10C or lower,
- (c) a ratio of measured-to-theoretical low-temperature viscosity equal to 1.2 or less, at a temperature of -30C or lower, where the measured viscosity is cold-crank simulator viscosity and where theoretical

viscosity is calculated at the same temperature using the Walther-MacCoull equation.

wherein said base stock or base oil is not a Group IV base stock or base oil.

- The method of making a functional fluid having improved viscosity and volatility control under conditions of high thermal stress comprising incorporating a base stock or base oil having the properties of
 - (a) a viscosity index (VI) of 130 or greater,
 - (b) a pour point of -10C or lower,
 - (c) a ratio of measured-to-theoretical low-temperature viscosity equal to 1.2 or less, at a temperature of -30C or lower, where the measured viscosity is cold-crank simulator viscosity and where theoretical viscosity is calculated at the same temperature using the Walther-MacCoull equation, and
 - (d) a percent Noack volatility no greater than that calculated by the formula

$$-6.882$$
Ln(CCS@-35C) + 67.647,

where CCS@-35C is the base oil CCS viscosity in centipoise, tested at 35C, and that value as used in the equation is less than 5500 cP, and wherein said base stock or base oil is not a Group IV base stock or base oil.

15. A method of reducing the Noack volatility of a functional fluid comprising incorporating said base stock or base oil of any one of the claims 1, 2, 3, 4 or 5.

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